

ALLONGE/LOAN MODIFICATION
Amending Maturity Date

THIS ALLONGE and LOAN MODIFICATION ("Allonge"), made and entered into as of the ____ day of _____, 20__, by and between _____ (the "Borrower"), and the DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT of the State of Maryland with its principal place of business at 100 Community Place, Crownsville, Maryland 21032 (the "Department").

RECITALS

1. The Borrower executed a Deed of Trust Note (the "DHCD Note") dated _____, 2__, in the original principal sum of _____ dollars (\$_____) (the "Original Principal Amount"), together with interest at the rate of zero percent (0%) per annum (the "Note Rate"), evidencing a loan from the Department to the Borrower.

2. The Note was secured by a subordinate Deed of Trust (the "DHCD Deed of Trust ") dated _____, 20__ and recorded among the Land Records of _____ County, Maryland, in Liber ____, folio ____, pursuant to which Deed of Trust the Borrower granted and conveyed to certain Trustees the property located at _____, _____, Maryland, and more particularly described on Exhibit A to the Deed of Trust (the "Property").

3. On the same date The Borrower also executed a first Deed of Trust Note and a first Deed of Trust (collectively the "first mortgage loan") securing the Property and recorded among the Land Records of _____ County, Maryland, in Liber ____, folio ____.

4. The Maturity Date and payment date stated in the DHCD Note and DHCD Deed of Trust is: "Payment of principal shall be deferred until the first to occur of the following: (i) _____, 20__ (the "Maturity Date"); (ii) prepayment of Borrower's first mortgage loan; (iii) the sale or other transfer of Borrower's home or any interest therein; or (iv) a default under this Note, the Deed of Trust or any other document executed by Borrower in connection with the Loan. At that time, the entire principal balance of the Loan will be due."

5. The Borrower desires to refinance the first mortgage loan with a new first mortgage loan under a program of the Department, and the Department desires to extend the Maturity Date and payment date of the DHCD Note and DHCD Deed of Trust to be consistent with the new first mortgage loan.

NOW, THEREFORE, for good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Borrower and Department agree as follows:

1. The Department has agreed to extend the Maturity Date in the DHCD Note to _____, 20__ (the "Modified Maturity Date").

2. Any reference to “first mortgage loan” or “first note” in the DHCD Note or DHCD Deed of Trust is hereby amended to mean: The refinance Note dated _____ and secured by a Deed of Trust (the “Refinance Deed of Trust”) on the Property dated _____ from the Borrower to trustees for the benefit of _____.

3. Any reference to “first deed of trust” in the DHCD Note or DHCD Deed of Trust is hereby amended to mean the Refinance Deed of Trust referenced in paragraph 2.

4. The DHCD Note modified by this Allonge shall be taken and read together as one instrument; and all of the terms, covenants and provisions of the DHCD Note and DHCD Deed of Trust as modified by this Allonge shall remain in full force and effect. Nothing in this Allonge shall be construed as a novation of or substitution for the DHCD Note or DHCD Deed of Trust.

5. All of the terms and conditions hereof shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, successors and assigns.

IN WITNESS WHEREOF, the parties have caused these presents to be executed on the day first above written.

WITNESS:

BORROWER:

_____(SEAL)
[Name]

_____(SEAL)
[Name]

Consented to:

DEPARTMENT OF HOUSING AND
COMMUNITY DEVELOPMENT

By: _____(SEAL)
Name: _____
Title: _____